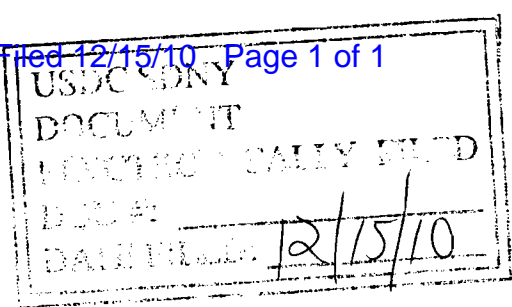


UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK



----- x  
:  
:  
:  
:  
:  
:  
:  
:  
:  
:  
----- x

IN RE REFCO SECURITIES LITIGATION

07 MDL 1902 (JSR)  
(Applies To All Cases)

CASE MANAGEMENT ORDER #39

JED S. RAKOFF, U.S.D.J.

On December 14, 2010 counsel for defendants Brian Owens and Mark Kavanagh convened a joint conference call to Chambers requesting an extension of time to file objections to Special Master Daniel J. Capra's October 21, 2010 "Report and Recommendation of the Special Master on Motions to Dismiss Brought by Defendants Owens and Kavanagh." See docket number 900. In light of the fact that the Court's determination of the various "Krys" matters may have a substantial effect on the "Owens" and "Kavanagh" actions, the Court granted the extension. Accordingly, defendants' objections to the October 21, 2010 Report and Recommendation must be filed within 20 days after the Court's resolution on the final "Krys" appeal of the Special Master's Reports and Recommendations.

SO ORDERED.

A handwritten signature in black ink, appearing to read "Jed S. Rakoff".

JED S. RAKOFF, U.S.D.J.

Dated: New York, New York  
December 14, 2010